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Senate

The Senate met at 9:30 a.m. and was called to order by the Honorable TOM UDALL, a Senator from the State of New Mexico.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Lord of all the world, great and wonderful are Your works, and Your ways are just and true.

Be near to our lawmakers today. Help them to see that their attitudes, words, and actions have consequences that leave this Chamber to influence our Nation and world. Remind them, therefore, to be masters of themselves, that they may be servants to others. Keep them calm in temper, clear in mind, and pure in heart. In these challenging days, strengthen them to perform what You require, even to do justly, to love mercy, and to walk humbly with You.

We pray in Your sacred Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable TOM UDALL led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD).

The assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, May 5, 2010.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable TOM UDALL, a Senator

from the State of New Mexico, to perform the duties of the Chair.

ROBERT C. BYRD,
President pro tempore.

Mr. UDALL of New Mexico thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Mr. President, following leader remarks, the Senate will resume consideration of the Wall Street reform bill.

THE PARTY OF NO

Mr. REID. Mr. President, the manager of the Wall Street reform bill—at least most of it—is the chairman of the Banking Committee, Senator DODD. As I reflect on what we have been through with him in this Congress, it is really incredible. We withstood seven filibusters on housing legislation he was responsible for managing. At the height of the housing crisis, we were trying to deal with seven filibusters. We have worked our way through many different issues he has been front and center on, including health care. He has done this with such remarkable strength. We have had situations he has been thrown into as a result of the death of Senator Kennedy that will be written about in the history books for some time. And then, with no breathing room in store for him, immediately he had to go to this very important piece of legislation dealing with the Wall Street crisis.

We started on this 2 weeks ago tomorrow. We have been stalled ever since. Maybe today there will be a breakthrough and we will be able to

legislate. We don't have a lot of time to spend on this bill. We have so much important work to do that has been held up as a result of scores of filibusters conducted by Republicans. An indication of how they treat themselves: we had amendments their Senators offered yesterday that we were willing to accept, and they refused to let us do so. But that is nothing unusual. We have had nominations they have held up for months that get virtually unanimous support after we go through all the time wasted in the cloture process to move forward.

Yesterday, I announced we had a really big day legislatively. I love classic cars. I love to watch them. That is what we accomplished. We voted on a unanimous basis to establish Classic Car Day. That was our accomplishment in this body.

We are waiting around on issues relating to the financial crisis. New Mexico, Nevada, Connecticut—all over the country, States are desperate for us to do something with this legislation so people on Wall Street can't continue to take advantage of the people. We would like to move forward and start legislating. It would seem that after 2 weeks it would be a pretty good thing to do. Basically during that 2-week time, we have accomplished virtually nothing.

I am a little frustrated, but I understand the Republicans have made a decision that they are going to be the party of no. You would think after they established that, that would be good enough for them. I guess they want to underscore and underline it and have a big exclamation mark so no one will ever miss the fact that the Republican Party in this Congress has been the party of no.

The ACTING PRESIDENT pro tempore. The Senator from Connecticut.

FINANCIAL REGULATORY REFORM

Mr. DODD. Mr. President, I thank the distinguished majority leader. He

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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